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# WV Division of Financial Institutions: Regulatory Trends and Issues on the Horizon

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# WV Division of Financial Institutions: Regulatory Trends and Issues on the Horizon

***Tracy Hudson, Director***

Non-Depository Institutions



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# WV DIVISION OF FINANCIAL INSTITUTIONS:

## REGULATORY TRENDS AND ISSUES ON THE HORIZON

May 22, 2019

Charleston, West Virginia

### CONSUMER COMPLAINT TRENDS

- Fewer complaints currently than historically.
- Primary Issues of note: bank fees, deposit availability, money transmission/verification issues
  - Fewer mortgage complaints than we were seeing 10 years ago
- Increase in consumer education and availability of information critical to resolution

## WHAT IS ON THE HORIZON?

- Evolution of the money transmission business
  - Fintechs, blockchain legislation, payment processing
- Privacy/security
- Continued emphasis on regulatory reform

## ➤ Questions?

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